

## SHAREHOLDER AGREEMENT OF 613 SUMMIT CORP.

THIS SHAREHOLDER AGREEMENT is made and executed as of **February 9th, 2015** by and between **613 SUMMIT CORP**, a New York Corporation (the "Corporation"), whose principal offices are located at 1999 Flatbush Avenue, Suite 201, Brooklyn, New York 11234, and the undersigned individuals, all of whom are shareholders of the Corporation (each, a "Shareholder" and collectively, the "Shareholders").

### WITNESSETH:

WHEREAS, the Corporation was duly organized on May 19, 2014, under the laws of the State of New York.

WHEREAS, the Corporation is engaged in the business of owning, operating and investing in real estate.

WHEREAS, it is deemed in the best interest of the shareholders that provisions be made for the continuity and stability of the Corporation, and to reduce to writing the obligations of the shareholders to the Corporation and with respect to each other.

NOW, THEREFORE, in consideration of the above premise and the mutual promises and agreements hereinafter set forth, the parties agree as follows:

#### I. Capital and Equity Interests of the Shareholders

The ownership of the Corporation is presented in the table below:

<u>Shareholder</u>	<u>Number of Shares</u>	<u>Percentage</u>
Aaron Harow	3	30%
Tzvi Ben David	7	70%

#### II. Directors

The directors of the Corporation shall be as follows:

Aaron Harow  
Tzvi Ben David

#### III. Officers

The officers of the Corporation shall be as follows:

Tzvi Ben David – Chief Executive Officer

IV. Voting

Each Shareholder shall be entitled to vote in the affairs of the Corporation equal to his proportionate interest in the Corporation. All shareholder resolutions must be passed by a majority of the issued and outstanding shares of the Corporation, which shall constitute a quorum of the votes needed to pass a corporate resolution.

The Corporation will not, without the unanimous consent of the Shareholders, do any of the following: (a) issue additional shares; (ii) merge or participate in a share exchange with any other Corporation; or (iii) sell, lease, mortgage, or otherwise transfer all or substantially all of the assets of the Corporation.

V. Dividend Policy

It is the dividend policy of the Corporation to distribute annually the net profits of the Corporation, less a reasonable reserve for growth and emergencies. The net profits of the Corporation shall be determined by the accountant regularly servicing the books and records of the Corporation. The distribution may be periodically during the year, and in no event no later than the fourth month after the close of the Corporation's tax year.

VI. Bank Account

The Corporation shall use such banks as may effectuate its business. All of the proceeds and income of the Corporation shall be deposited in the bank account, and all expenses shall be drawn by checks out of the bank account. The shareholders permitted to sign on the checks shall be Aaron Harow and Tzvi Ben David.

VII. Voluntary Disposition

Each of the Shareholders agree that he will not sell, transfer, assign, distribute or pledge any of the shares of the Corporation, except in strict compliance with this Agreement.

VIII. Arbitration

All disputes, differences and controversy arising under or in connection with this Agreement, shall be settled and determined by binding arbitration in New York.

IX. Notices

All notices shall be in writing, and shall be deemed given when mailed or delivered in hand. If mailed, the mail must be mailed by regular mail and certified mail, to the address set forth next to each of the Shareholders.

X. Modification

This Agreement shall not be modified or amended except by a writing signed by each of the parties. This Agreement may be signed by each of the parties in counterparts.

XI. Governing Law

This Agreement shall be governed under the laws of the State of New York. If there is any provision in this Agreement which is not enforceable, the balance of the provisions shall be in full force and effect.

XII. Benefits of the Agreement

Except as otherwise expressly provided, this Agreement shall be binding to the benefit of the Shareholders and their respective heirs, personal representatives, successors and assigns.

XIII. Dissolution

In the event of the termination of business for any reason or dissolution of the Corporation, the assets of the Corporation shall be distributed in the following manner:

- A. First the assets shall be used to pay all secured creditors and other creditors of the Corporation in full.
- B. Next the assets shall be used to repay any advances made by any of the Shareholder of the Corporation, proportionately.
- C. Next the assets shall be used to repay each of the shareholders to the extent of their capital contributions. If there are any funds of proceeds available, the balance shall be

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date above.



---

Aaron Harow  
Address: 1999 Flatbush Avenue, Suite 201  
Brooklyn, New York 11234



---

Tzvi Ben David  
Address: 1999 Flatbush Avenue, Suite 201  
Brooklyn, New York 11234